



# Committee On Finance

Max Baucus, Ranking Member

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## **BAUCUS COMMENTS ON SOCIAL SECURITY COST-OF-LIVING ADJUSTMENT**

*Washington, DC* – U.S. Senator Max Baucus (D-Mont.), Ranking Democrat on the Senate Finance Committee, commented today on the Social Security Administration’s announcement that the automatic Social Security cost-of-living-adjustment (COLA) for next year will be 3.3 percent.

**“The cost of living adjustment announced by Social Security today is modest, but it will give American retirees and others a little extra financial security in the year to come,”** said Baucus. **“Decades after its creation, Social Security is still a model of success and effectiveness that protects retirees, the disabled, and many families from poverty or financial dependence. The guaranteed payments under Social Security are protected against inflation, so that they can provide beneficiaries with retirement security that is not dependent on the ups and downs of the stock market. I’ll continue to work on responsible ways to maintain Social Security’s solvency, and to protect the future of Americans who will depend on the benefits they’ve earned.”**

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